

**Solid Waste Division / 4040**

	<b>2002 Actual <sup>1</sup></b>	<b>2003 Adopted</b>	<b>2003 Estimated <sup>2</sup></b>	<b>2004 Proposed</b>	<b>2005 Projected <sup>3</sup></b>	<b>2006 Projected <sup>3</sup></b>
Beginning Undesignated Fund Balance	13,687,224	11,866,953	16,283,548	18,399,234	14,945,229	14,621,143
Prior Year Carryovers	3,070,722		3,296,467			
<b>Adjusted Beginning Fund Balance</b>	<b>16,757,946</b>	<b>11,866,953</b>	<b>19,580,015</b>	<b>18,399,234</b>	<b>14,945,229</b>	<b>14,621,143</b>
<b>Revenues</b>						
* Net Disposal Fees <sup>4,5,6</sup>	72,331,159	73,641,911	72,430,000	76,595,250	79,223,469	80,915,967
* Moderate Risk Waste	3,310,300	3,343,054	3,343,054	3,426,000	3,425,780	3,528,553
* CDL Revenues	704,228	765,000	765,000	680,000	693,600	708,475
* Grants	519,396	1,335,658	823,446	838,100	270,000	270,000
* Landfill Gas to Energy					200,000	500,000
* Insurance Revenue, Brighton			1,172,000			
* CX Transfer from Parks	367,148	367,148	367,148			
* Other <sup>7</sup>	1,334,071	802,600	819,507	1,166,150	1,296,605	1,357,183
* DNR Administration	4,717,241	4,902,514	4,918,858	5,060,860	5,212,390	5,368,762
<b>Total Revenues</b>	<b>83,283,543</b>	<b>85,157,885</b>	<b>84,639,013</b>	<b>87,766,360</b>	<b>90,321,844</b>	<b>92,648,940</b>
<b>Expenditures</b>						
* Solid Waste Division <sup>8,9</sup>	(50,198,054)	(62,492,580)	(60,034,709)	(57,864,131)	(60,384,851)	(62,039,388)
* Landfill Reserve Fund Transfer <sup>8</sup>	(9,599,496)	(10,516,500)	(10,516,500)	(10,151,650)	(8,479,820)	(8,918,886)
* CERP Fund Transfer	(2,240,000)	(3,369,600)	(2,369,600)	(1,880,000)	(2,919,559)	(2,974,214)
* Construction Fund Transfer <sup>10,11</sup>	(3,673,668)		0	(4,090,000)	0	0
* Rent, Cedar Hills				(7,000,000)	(7,210,000)	(7,426,300)
* Debt Service - Existing	(6,737,817)	(6,348,692)	(6,348,692)	(6,598,552)	(6,608,725)	(6,617,662)
* Debt Service - New Facilities					(1,531,257)	(7,040,703)
* Risk Abatement				(183,917)		
* Total Expenditures from Prior Year Carryover	(3,070,722)		(3,296,467)			
* DNR Administration	(4,941,717)	(4,918,858)	(4,918,858)	(5,060,573)	(5,212,390)	(5,368,762)
<b>Total Expenditures</b>	<b>(80,461,474)</b>	<b>(87,646,230)</b>	<b>(87,484,826)</b>	<b>(92,828,823)</b>	<b>(92,346,603)</b>	<b>(100,385,915)</b>
<b>Estimated Underexpenditures <sup>12</sup></b>		1,729,015	1,665,032	1,608,458	1,700,672	1,747,225
<b>Other Fund Transactions</b>						
* Forecast Competitive Project Target Savings		1,000,000				
*						
<b>Total Other Fund Transactions</b>	0	1,000,000	0	0	0	0
<b>Ending Fund Balance</b>	19,580,015	12,107,623	18,399,234	14,945,229	14,621,143	8,631,392
<b>Reserves &amp; Designations</b>						
* Encumbrances - SWD	(2,912,226)					
* Encumbrances - DNR Administration	(126,173)					
* Unencumbered Carryovers	(258,068)					
<b>Total Reserves &amp; Designations</b>	<b>(3,296,467)</b>	0	0	0	0	0
<b>Ending Undesignated Fund Balance</b>	16,283,548	12,107,623	18,399,234	14,945,229	14,621,143	8,631,392
<b>Target Fund Balance <sup>13</sup></b>	<b>6,274,757</b>	<b>7,834,962</b>	<b>7,504,339</b>	<b>7,233,016</b>	<b>7,548,106</b>	<b>7,754,924</b>

**Financial Plan Notes:**

<sup>1</sup> 2002 Actuals are from the 2002 CAFR.

<sup>2</sup> 2003 Estimated is based on disposal of 940,000 tons while the 2003 Adopted is based on disposal of 950,000 tons.

<sup>3</sup> 2005 and 2006 Projected are based on 3% inflation, tonnage driven adjustments to variable costs, and other anticipated changes from 2004 expenditures.

<sup>4</sup> 2004 tip fee revenue is based on the proposed budget disposal assumption of 955,000 tons.

<sup>5</sup> Tip fee revenues include a proposed increase to the regional direct fee from \$59.50 to \$69.50 per ton on April 1, 2004.

The basic fee remains unchanged at \$82.50 per ton through the end of 2006.

<sup>6</sup> Revenue is based on the Solid Waste Division current long-term tonnage forecast.

<sup>7</sup> Other Revenue is comprised of WR/R Revenues, interest net of fees, and other miscellaneous revenues.

<sup>8</sup> 2003 SWD expenditures were revised downward from 2003 adopted budget due to lower transfer system tonnage assumptions.

<sup>9</sup> 2003-2006 expenditures reflect savings developed for the Solid Waste Change Initiative. 2004-2006 expenditures also include costs to handle increased tonnage at transfer stations resulting from the proposed increase in the regional direct fee to \$69.50 per ton on April 1, 2004.

<sup>10</sup> The \$3.67 million transfer to the Construction Fund in 2002 implemented the final year of a policy regarding the 1997 Solid Waste Rate Ordinance.

<sup>11</sup> The \$4.09 million transfer to the Intermodal Fund in 2004 is funded by a portion of estimated 2003-04 operating fund savings the are in excess of the 2004 Cedar Hills rent payment. This transfer, combined with savings in the Landfill Post-Closure Maintenance Fund and lease revenues at Harbor Island, is sufficient to fully fund an \$8.7 million transfer from the Intermodal Fund to the SW Construction Fund. The SW Construction Fund has sufficient reserves for the purchase of the Harbor Island site in 2003, The transfers in 2004 fully restore the SW Construction reserves.

<sup>12</sup> Under expenditures equal 3% of Solid Waste Division operating expenditures, excluding grant funded expenditures.

<sup>13</sup> Minimum target fund balance is based on a 45-day cash reserve policy (SWD operating expenditures multiplied by 45/360)